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July 19, 2010

Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

Dear Secretary:

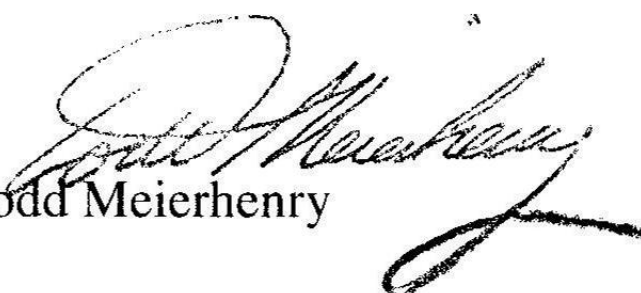
Pursuant to SDCL 6-8B-19 enclosed please find the Bond Information Statement for the following bond issue:

- New Underwood School District 51-3
General Obligation Refunding Bonds, Series 2010

Please stamp date received on the copy to acknowledge receipt of these documents and return in the envelope provided.

Please bill our pad account # 100064 for the \$10.00 filing fee. If you should have any questions or comments relating to this form, please call the undersigned of this office at (605) 336-3075.

Sincerely yours,


Todd Meierhenry

TVM:ts
Encl.

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S.D. SEC. OF STATE

NEW UNDERWOOD SCHOOL DISTRICT 51-3
MEADE AND PENNINGTON COUNTIES, SOUTH DAKOTA
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2010

BOND INFORMATION STATEMENT

State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: \$1.00

TELEPHONE: #(605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: New Underwood School District 51-3.
2. Designation of issue: General Obligation Refunding Bonds, Series 2010
3. Date of issue: July 13, 2010
4. Purpose of issue: The proceeds of this issue the proceeds of this issue will be used for the purpose of to refund the January 1, 2011 through January 1, 2022 maturities aggregating more than \$565,000, of the Refunded Bonds. The Refunded Bonds will be redeemed on July 13, 2010.
5. Type of bond: Tax-exempt
6. Principal amount and denomination of bond: \$595,000.
7. Paying dates of principal and interest:
See attached Schedule.
8. Amortization schedule:
See attached Schedule.
9. Interest rate or rates, including total aggregate interest cost:
See attached Schedule.

This is to certify that the above information pertaining to the General Obligation Refunding Bonds, Series 2010 is true and correct on this 13th day of July 2010.


By: Kelly Christopherson
Its: Business Manager

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2051082

\$595,000

New Underwood School District 51-3, South Dakota

General Obligation Refunding Bonds, Series 2010

Refund Series 2002 General Obligation Bonds / Final Numbers / "A+" Rated

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
07/13/2010	-	-	-	-	-
01/01/2011	35,000.00	1.750%	7,309.17	42,309.17	42,309.17
07/01/2011	-	-	7,525.00	7,525.00	-
01/01/2012	45,000.00	1.750%	7,525.00	52,525.00	60,050.00
07/01/2012	-	-	7,131.25	7,131.25	-
01/01/2013	45,000.00	1.750%	7,131.25	52,131.25	59,262.50
07/01/2013	-	-	6,737.50	6,737.50	-
01/01/2014	45,000.00	1.750%	6,737.50	51,737.50	58,475.00
07/01/2014	-	-	6,343.75	6,343.75	-
01/01/2015	50,000.00	1.750%	6,343.75	56,343.75	62,687.50
07/01/2015	-	-	5,906.25	5,906.25	-
01/01/2016	50,000.00	3.150%	5,906.25	55,906.25	61,812.50
07/01/2016	-	-	5,118.75	5,118.75	-
01/01/2017	50,000.00	3.150%	5,118.75	55,118.75	60,237.50
07/01/2017	-	-	4,331.25	4,331.25	-
01/01/2018	50,000.00	3.150%	4,331.25	54,331.25	58,662.50
07/01/2018	-	-	3,543.75	3,543.75	-
01/01/2019	55,000.00	3.150%	3,543.75	58,543.75	62,087.50
07/01/2019	-	-	2,677.50	2,677.50	-
01/01/2020	55,000.00	3.150%	2,677.50	57,677.50	60,355.00
07/01/2020	-	-	1,811.25	1,811.25	-
01/01/2021	60,000.00	3.150%	1,811.25	61,811.25	63,622.50
07/01/2021	-	-	866.25	866.25	-
01/01/2022	55,000.00	3.150%	866.25	55,866.25	56,732.50
Total	\$595,000.00	-	\$111,294.17	\$706,294.17	-

Yield Statistics

Bond Year Dollars	\$3,787.67
Average Life	6.366 Years
Average Coupon	2.9383306%
Net Interest Cost (NIC)	3.3310526%
True Interest Cost (TIC)	3.3735398%
Bond Yield for Arbitrage Purposes	2.9236988%
All Inclusive Cost (AIC)	3.6633026%

IRS Form 8038

Net Interest Cost	2.9383306%
Weighted Average Maturity	6.366 Years